

Argument Against Proposition 1

NO on Prop. 1: \$20 Billion Cost for Taxpayers

Prop. 1 is a boondoggle that will cost taxpayers nearly \$20 billion dollars in principal and interest.

Taxpayers will foot this bill – it's not "free money." According to the measure (Article 3, Section 2704.10) "...the full faith and credit of the state of California is hereby pledged for the punctual payment of both principal of, and interest on, the bonds...." This measure will take \$20 billion dollars out of the general fund over the life of the bonds. That's over \$2,000 for an average family of four!

NO on Prop. 1: California Taxpayers Can't Afford Higher Budget Deficits

With our budget crisis, billions in red ink, pending cuts to health care, the poor, parks and schools, now is NOT THE TIME to add another \$20 billion in state debt and interest. The state already has over \$100 BILLION DOLLARS in voter approved bonds and our bond rating is already among the worst in the nation and this could lower it even further.

NO on Prop. 1 – Better Uses for Taxpayer Dollars

California has higher priorities than this \$20 BILLION DOLLAR boondoggle.

What would \$20 billion buy?

**SUBJECT TO COURT
ORDERED CHANGES**

*22,000 new teachers, firefighters or law enforcement personnel for 10 years.

*Health care for all children in the state for many years.

*Update and improve California's water system to provide a reliable supply of safe, clean water.

*Upgrade and expand existing transportation systems including roads and transit throughout California, *which would really reduce traffic and emissions.*

NO on Prop. 1 – No Accountability

Politicians and bureaucrats will control the money.

There is not ONE citizen member on the new "finance committee." They are all politicians and bureaucrats.

There are no reporting requirements so the public can see how the money is spent.

No independent, outside audit is required.

NO on Prop. 1 – An Open Taxpayer Checkbook

The total cost is estimated to be over \$40 billion and some experts expect it to reach \$100 billion (\$10,000 for the average family of four).

Section 1(d) says the bond funds are "... intended to encourage the federal government and the private sector to make significant contribution toward the construction . . ."

NOTE THE WORD “ENCOURAGED” – that’s bureaucratic language for “we will spend taxpayer money regardless of whether we ever get a penny from the private sector or the federal government.”

In fact, \$58 million in taxpayer money has ALREADY been spent on this project and not ONE FOOT of track has been laid. Now they want us to trust them with \$10 BILLION more.

NO on Prop. 1 – Promoted by Special Interests for Special Interests

The Association for California High Speed Trains is promoting this boondoggle. Their Board represents out-of-state special interests (France, Pennsylvania, New Jersey, Maryland, New York City, Texas and Illinois), many of whom stand to make millions if this measure passes.

Please Join Us in Voting “NO” on Prop. 1

Log on, learn more and read it for yourself: www.DerailHSR.com.

Hon. Tom McClintock
State Senator

Jon Coupal, President
Howard Jarvis Taxpayers Association

Hon. Bob Dutton
State Senator